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## Christopher Otrok—Research Fellow

### Articles Published in Peer-Reviewed Journals

"Specification And Estimation Of Bayesian Dynamic Factor Models: A Monte Carlo Analysis With An Application To Global House Price Comovement" with Michael T. Owyang, M. Ayhan Kose, Laura E. Jackson, *Advances in econometrics*, January 2016, 35.

"Financial Crises and Macro-Prudential Policies," with Gianluca Benigno, Huigang Chen, Alessandro Rebucci and Eric R. Young, *Journal of International Economics*, 2013 Vol 89 No.2, Pages 453-470.

"Global Business Cycles: Convergence or Decoupling?," with Ayhan Kose and Eswar Prasad, *International Economic Review*, 2012 Vol. 53, No. 2, pages 511-538.

"Do Credit Shocks Matter? A Global Perspective," *European Economic Review*, 2011, vol. 55(3), pages 340-353, (with Thomas Helbling, Raju Huidrom, and M. Ayhan Kose).

"What Are The Driving Forces of International Business Cycles?," *Review of Economic Dynamics*, 2011, vol. 14(1), pages 156-175, (with Mario Crucini and M. Ayhan Kose).

"Understanding the Evolution of World Business Cycles," *Journal of International Economics*, Volume 75, Issue 1, May 2008, Pages 110-130 (with M. Ayhan Kose and Charles H. Whiteman).

"A Generalized Volatility Bound for Dynamic Economies," *Journal of Monetary Economics*, Volume 54, Issue 8, November 2007, Pages 2269-2290, (with B. Ravikumar and Charles H. Whiteman)

"99 Luftballons: Policy and the House Price Boom Across U.S. States," *Journal of Monetary Economics*, Volume 54, Issue 7, October 2007, Pages 1962-1985. (with Marco Del Negro).

"International Business Cycles: World, Region and Country Specific Factors," *American Economic Review*, Vol. 93, No. 4, September 2003, p1216-1239. (with M. Ayhan Kose and Charles H. Whiteman)

"Habit Formation: A Resolution of The Equity Premium Puzzle?" *Journal of Monetary Economics*, September 2002 Vol 49:1261-1288 (with B. Ravikumar and Charles H. Whiteman).

"Evaluating Asset-Pricing Models Using The Hansen–Jagannathan Bound: A Monte Carlo Investigation," *Journal of Applied Econometrics*, March/April 2002 Vol 17:149-174 (with B. Ravikumar and Charles H. Whiteman).

"Spectral Welfare Cost Functions," *International Economic Review*, May 2001, Vol 42:345-367.

"On Measuring the Welfare Cost of Business Cycles," *Journal of Monetary Economics*, February 2001, Vol 47:61-92.

"Bayesian Leading Indicators: Measuring and Predicting Economic Conditions in Iowa," *International Economic Review*, November 1998, Vol 39:4, (with Charles H. Whiteman).

"Long-Run Neutrality and Superneutrality in an ARIMA Framework: Comment," *American Economic Review*, December 1994, (with John F. Boschen).

## **Working Papers**

"Regionalization vs. Globalization" with M. Ayhan Kose, Hideaki Hirata, Federal Reserve Bank of St. Louis Working Paper 2013-002A, posted January 2013.

"News Shocks and the Slope of the Term Structure of Interest Rates" with André Kurmann, Federal Reserve Bank of St. Louis Working Paper 2012-011B, posted April 2012, revised November 2012.

"Optimal Policy for Macro-Financial Stability" with Eric R. Young, Alessandro Rebucci, Huigang Chen, Gianluca Benigno, Federal Reserve Bank of St. Louis Working Paper 2012-041A, posted October 2012.

"Capital Controls or Exchange Rate Policy? A Pecuniary Externality Perspective" with Eric R. Young, Alessandro Rebucci, Huigang Chen, Gianluca Benigno, Federal Reserve Bank of St. Louis Working Paper 2012-025A, posted July 2012.